West Central Minnesota Communities Action, Inc.

Elbow Lake, Minnesota

Project Title Start Saving, A United Way-FAIM Partnership

Contact Information Stephen Nagle

411 Industrial Park Boulevard Elbow Lake, MN 56531

(218) 685-6174

AFI Grant Amount \$230,000

Nonfederal Support \$597, 605

Project Period February 1, 2006 - January 31, 2011

Highlights West Central Minnesota Communities Action, Inc. will build

upon Minnesota's existing AFI Network project, and 8 years of experience, to provide IDAs and financial and asset training so that 183 additional low-income participants may purchase a long-term asset. The IDAs will feature a \$3 to \$1 match rate, and may be used for any of AFI's three asset goals: post-secondary education, first-time homeownership, or a business start-up or expansion capitalization. An important feature of this program is that employers will be directly involved in providing resources and support.

Target Population Residents of Minnesota's Greater Twin Cities 9-county

metro area encompassing Anoka, Carver, Chisago, Dakota, Hennepin, Isanti, Ramsey, Scott and Washington counties.

Grantee/Collaborative Description West Central Minnesota Communities Action, Inc. is a

Community Action Agency with a \$10 million budget and extensive experience serving low-income people in a five-county area. Start Saving is a partnership between the Greater Twin Cities United Way, Family Assets in Minnesota partner agencies, and Minnesota businesses. Bremmer Bank is the financial institution partner.